Message Text

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ACTION TRSE-00

INFO OCT-01 EA-07 ISO-00 CIAE-00 PM-04 H-02 INR-07 L-03

NSAE-00 NSC-05 PA-01 PRS-01 SP-02 SS-15 USIA-06

AID-05 COME-00 EB-07 FRB-03 XMB-02 OPIC-03 CIEP-01

LAB-04 SIL-01 OMB-01 CEA-01 STR-04 NEA-10 IO-13 /109 W ------ 029693

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FM AMEMBASSY MANILA

TO SECSTATE WASHDC PRIORITY 8025

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USADB

PASS TREASURY FOR ZINMAN/MUNK

E.O. 11652: ADS, DECLAS 12/31/76

TAGS: EAID, EFIN

SUBJECT: REPLENISHMENT OF ASIAN DEVELOPMENT FUND (ADF)

REF: (A) TREASURY 76-94; (B) MANILA 10179

1. ADB MANAGEMENT UNWILLING AGREE TO MODIFICATIONS IN LANGUAGE OF ADB DOC. R76-76 PROPOSED REF A WHICH DELETE INDIVIDUAL AMOUNTS OF THREE INSTALLMENTS UNDER PROPOSED CONTRIBUTION OF US\$180 MILLION. FOLLOWING ALTERNATIVE LANGUAGE MODIFICATIONS ARE PROPOSED BY BANK:

A. PRESIDENT'S REPORT: LAST CLAUSE OF LAST SENTENCE IN PARA. 9 TO READ QUOTE IT BE ALLOWED TO MAKE PAYMENT OF ITS PROPOSED CONTRIBUTION OF US\$180 MILLION IN THREE CONSECUTIVE ANNUAL INSTALLMENTS, CONNEMCING WITH US\$50 MILLION IN FY1977 (I.E., THE YEAR COMMENCING 1 OCTOBER 1976) UNQUOTE.

B. BOARD OF DIRECTORS REPORT: BANK PROPOSES DELETE REFTEL A PROPOSAL TO ADD SENTENCE TO END OF PARA. 5. LIMITED OFFICIAL USE

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INSTEAD, BANK PROPOSES FOLLOWING REDRAFTED PARA. 9,

WHICH INCLUDES SUBSTANCE OF ABOVE-MENTIONED SENTENCE AS WELL AS SUBSTANCE OF SENTENCE PROPOSED REFTEL A FOR INSERTION IN PARA. 9.

QUOTE 9. THE GOVERNMENT OF THE UNITED STATES HAS INFORMED THE BANK THAT AFTER OBTAINING LEGISLATIVE AUTHORIZATION, IT WOULD BE IN A POSITION TO DEPOSIT AN INSTRUMENT FOR THE PROPOSED CONTRIBUTION OF US\$180 MILLION WITH A QUALIFICATION THAT PAYMENT IS SUBJECT TO CONGRESSIONAL APPROPRIATION. IT HAS BEEN REQUESTED BY THE GOVERNMENT THAT NOTWITHSTANDING THE ABOVEMENTIONED PROVISION OF PARAGRAPH 5(A) OF RESOLUTION NO. 92, THE GOVERNMENT BE ALLOWED TO MAKE PAYMENT OF ITS PROPOSED CONTRIBUTION OF US\$180 MILLION IN THREE CONSECUTIVE ANNUAL INSTALLMENTS, BEGINNING WITH AN INSTALLMENT OF US\$50 MILLION IN THE YEAR COMMENCING 1 OCTOBER 1976. THIS WOULD PERMIT THE CONTRIBUTION TO BE PAID IN UNEQUAL ANNUAL INSTALLMENTS. UNQUOTE.

C. DRAFT RESOLUTION: BANK PROPOSES PARA. 2(A)
TO READ QUOTE THE CONTRIBUTION OF US\$180,000,000 BY
THE UNITED STATES MAY BE PAID IN THREE CONSECUTIVE
ANNUAL INSTALLMENTS, WITH A FIRST INTALLMENT OF
US\$50,000,000 IN THE YEAR COMMENCING 1 OCTOBER 1976. UNQUOTE.

2. NEED RESPONSE ASAP SO THAT NECESSARY REVISIONS TO DOC. R74-76 CAN BE PROVIDED OTHER DIRECTORS AS FAR IN ADVANCE AS POSSIBLE OF BOARD MEETING ON THIS SUBJECT WHICH HAS BEEN RESCHUDLED FOR TUESDAY, AUGUST 3. SULLIVAN

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Message Attributes

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Concepts: DEVELOPMENT BANKS, FINANCIAL CONTRIBUTIONS

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Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MÁY 2006

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Subject: REPLENISHMENT OF ASIAN DEVELOPMENT FUND (ADF)

TAGS: EAID, EFIN, RP, ADB To: STATE

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